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Adopted at Meeting 6/15/72

Submitted April 13, 1972  
Resubmitted June 15, 1972

MEMORANDUM

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT T. KENNEY, DIRECTOR

SUBJECT: MINIMUM DISPOSITION PARCELS  
PARCELS 57 and 59  
SOUTH END URBAN RENEWAL AREA  
PROJECT NO. MASS. R-56

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SUMMARY: This Memo requests approval of  
minimum disposition prices for  
Parcels 57 and 59 in the South End  
Urban Renewal Area

Disposition Parcel 57, the Saranac Buildings, located at 607-627 Columbus Avenue, consists of approximately 37,198 square feet. Disposition Parcel 59, known as the Castle Court buildings, located at 381-399 Columbus Avenue, and 363-373 Northampton Street, consists of approximately 24,206 square feet. These parcels are to be rehabilitated by Columbus Associates who were tentatively designated developers by the Authority on April 15, 1971.

On April 13, 1972, the Authority tabled a request for approval of minimum disposition price on Parcels 57 and 59. Due to discrepancy in the parcel information, the General Counsel was asked to look into the matter. His report on April 20, 1972 recommended that these parcels be re-appraised to reflect the increase in lot size on Parcels 57 and 59 to provide for parking, and reflect the cost to rehabilitate 51 d.u.'s in Parcel 57 and 46 d.u.'s in Parcel 59.

Parcels 57 and 59 have been reappraised by Ryan, Elliott Appraisal Company, Inc., and Peter A. Laudati and Son for residential reuse in accordance with the provisions of the Urban Renewal Plan. The first appraisal firm indicates values of \$26,800 and \$23,000, respectively, while the second firm indicates values of \$28,600 and \$21,000.00

On the basis of these appraisals, it is recommended that the Authority adopt the attached Resolution approving minimum disposition prices of \$27,000 for Parcel 57 and \$22,000 for Parcel 59.

An appropriate Resolution is attached.

Attachment



RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY  
RE: PROPOSED PRICES FOR DISPOSITION PARCELS  
IN THE SOUTH END URBAN RENEWAL AREA  
PROJECT NO. MASS. R-56

WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority" has entered into a contract for loan and grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance to the hereinafter identified project; and

WHEREAS, the Urban Renewal Plan for the South End Urban Renewal Area, Project No. Mass. R-56, hereinafter referred to as the "Project Area", has been duly reviewed and approved in full compliance with local, state, and federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with federal financial assistance under said Title I including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, two (2) independent reuse appraisals of the value of the parcels listed hereon for uses in accordance with the objectives and controls of the Urban Renewal Plan for the Project Area have been obtained:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

THAT the following proposed prices are hereby approved and determined to be not less than the fair value of the parcels for use in accordance with the Urban Renewal Plan for the Project Area:

<u>DISPOSITION PARCELS</u>	<u>RECOMMENDED MINIMUM DISPOSITION PRICE</u>
57	\$27,000.00
59	\$22,000.00







PARCEL 59

LOCATION 363-373 Northampton St.  
361-369 Columbus Ave.  
(Castle Court)  
Residential-Rehab.

AREA 24,206 sq. ft.

WIDTH 220 ft.

DEPTH 110 ft.

ACCESS

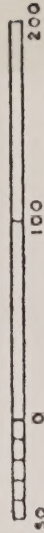
PARKING 21 spaces

D.U.'s 46 d.u.s

ZONING

NOTES:  
PARCEL BOUNDARIES AND AREAS BASED ON  
CITY ASSESSOR'S MAPS ARE APPROXIMATE,  
PENDING FINAL SURVEYS.

FOR DEFINITIONS, STANDARDS & CONTROLS  
SEE:  
SOUTH END URBAN RENEWAL PLAN  
PROJECT NO. MASS. R-56  
BOSTON REDEVELOPMENT AUTHORITY



DISPOSITION  
PARCELS

DATE:

South End  
Urban Renewal Area  
Massachusetts R-56

BOSTON REDEVELOPMENT AUTHORITY

